

**INDIAFIRST LIFE INSURANCE COMPANY LIMITED**

**Regd. & Corporate Office:** 301, 'B' Wing, The Qube, Infinity Park, Dindoshi, Film City Road, Malad (East), Mumbai - 400 097.

**IndiaFirst Life Cash Back Plan**

**Non Participating, Non Linked, Endowment Money Back Plan**

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## PART A

**INDIAFIRST LIFE INSURANCE COMPANY LIMITED**

**Regd. & Corporate Office:** 301, 'B' Wing, The Qube, Infinity Park, Dindoshi, Film City Road, Malad (East), Mumbai - 400 097.

Date/ Month/ Year

To,

**xxxx**

Add 1,

Add 2.

Pin code – xxx xxx

**IndiaFirst Life Cash Back Plan - Policy No.: xxxxxxxx**

Dear Customer,

Congratulations! You have taken a step towards insuring your 'Happy Family' and we are glad to be part of this journey with you.

All our products have been designed to be simple and easy to understand, providing true value for your money. Along with this insurance pack which contains all the details of your Policy, we are also sending you the Policy Schedule and the First Premium Receipt.

We have provided you the relevant information about your Policy in this Policy Document. This document is simple to understand and carries important information about your Policy and its features. Please read it carefully to ensure that this is the right policy for your financial needs.

You can cancel this Policy if you disagree with any of the terms and conditions within the first 15 (fifteen) days of receipt of your Policy document. In case you have bought this Policy through distance marketing mode or electronic mode, then, you may cancel the Policy within 30 (thirty) days from the date of receipt of your Policy document.

You will need to send us the original Policy document and a written request stating your reasons for cancellation, post which we will return your Premium after deducting the pro rata risk Premium, stamp duty and charges for medical examination, if any.

Please contact us on 1800 209 7800 for any information or assistance. Our customer care executives will be happy to help you.

Thank you once again for choosing IndiaFirst.

Yours truly,

\_\_\_\_\_  
Managing Director and CEO  
(IndiaFirst Logo)

## **IndiaFirst Life Cash Back Plan**

Non Participating, Non Linked, Endowment Money Back Plan

[UIN 143N024V03]

The Policyholder and the Life Assured named in the Policy Schedule have submitted the Proposal Form together with a personal statement and paid the first instalment of Premium specified herein to the Company for grant of the benefits specified in the Policy Schedule. It is agreed by the Policyholder, the Life Assured and the Company that the Proposal Form and the personal statement together with any report or other documents shall form the basis for issuance of this Policy and that the grant of the benefits under this Policy is subject to due receipt of subsequent instalments of Premiums and due compliance with the terms and conditions contained in this document.

Subject to the terms and conditions of this Policy, the Company agrees that the benefits under this Policy shall become payable on the death of the Life Assured during the Policy Term or on survival of the Life Assured during the Policy Term and on the Maturity Date, as the case may be.

It is further hereby declared that every endorsement issued on this Policy by the Company shall be deemed to be a part of this Policy.

Signed by and on behalf of

**IndiaFirst Life Insurance Company Limited**

\_\_\_\_\_  
Managing Director and CEO  
(IndiaFirst Logo)



Premium: DD MM YY	
Installment Premium (in INR):	Extra Premium:
Goods and Service Tax (in INR):	Total Premium (including Goods and Service Tax) in INR:

**V. Insurance Agent/ Insurance Broker Details**

Name:
License Number :
Telephone No.:
Address:
E-mail ID :

**VI. Special Conditions**

NIL
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The stamp duty of INR\_\_\_\_\_ (Rupees in words only) paid by pay order, vide receipt no.\_\_\_\_\_ dated \_\_\_\_\_.Government Notification Revenue and Forest Department No.Mudrank 2004/415/CR/690/M-1, dated 31.12.2004

**Note:** ON EXAMINATION OF THIS POLICY, if you notice any mistake, then, you may contact us for correction of the same.

## PART B

### 1. Definitions

We have listed below a few words, terms and phrases which have been used in this Policy along with their meaning for your easy reference.

Word	Meaning
Age	Age of the Life Assured as at the last birthday on the Policy Commencement Date and on any subsequent Policy Anniversary
Annexure	Any annexure, endorsement attached to this Policy as changed/ modified and issued by us from time to time
Annualized Premium	An amount which is payable in a Policy Year, excluding Extra Premium, loadings for modal premiums and applicable taxes, cesses or levies, if any. The Annualized Premium payable under this Policy will be determined by us on the basis of the Age, Sum Assured and Policy Term chosen when applying for the Policy.
Appointee	The person nominated by you to receive the proceeds or the benefits under this Policy, if the Nominee is less than 18 (Eighteen) years of Age
Business Day	Business Day means the day on which the offices of the Company remain open for transactions with the public at the place where the concerned transaction is to be carried out
Extra Premium	An additional amount payable by you, which is determined by us in accordance with our Board approved underwriting policy. This is determined on the basis of information provided by you in the Proposal Form or on the basis of any other information submitted to us or through medical examination of the Life Assured. This extra premium is subject to your consent the time of issuance..
Grace Period	A period of one month but not less than 30 (Thirty) days from the due date for payment of Premium for yearly, six monthly and quarterly Premium payment mode and 15 (Fifteen) days for monthly Premium payment mode
Guaranteed Death Benefit	The amount calculated, as mentioned in Policy Schedule that becomes payable in case of the Life Assured's unfortunate demise, provided the policy is in force
Guaranteed Maturity Benefit	The guaranteed amount, as mentioned in Policy Schedule that becomes payable on the Maturity Date provided the Life Assured is alive and all the due Premiums are paid to us
Guaranteed Surrender Value	The minimum amount payable by us on Surrender of this Policy.
Income Tax Act	Income Tax Act, 1961 as amended from time to time
Insurance Act	Insurance Act, 1938 as amended from time to time
Installment Premium	An amount that you pay us during the Premium Paying Term at regular intervals for securing the benefits under this Policy. The Premium is the sum total of the Annualized Premium and Extra Premium (if any) and excludes any taxes, cesses or levies, if any.  The Premium payable under this Policy will be determined by us on the basis of the Premium payment mode chosen by you and the applicable Modal Factor. Your Premium is specified in the Policy Schedule.
Lapse	The Policy will go into Lapse status if the premium to be paid under

	the Policy has not been received by Us and the Policy has not been surrendered by You. The benefits payable under the Policy will be as per Paid-Up benefit and has not been revived as per Part – D of this document.
Life Assured	The person on whose life this Policy has been issued by us
Modal Factor	<p>A factor used by us for calculating the Premium payable by you under this Policy, if you have opted to pay the Premium through six monthly Premium payment mode or quarterly Premium payment mode or monthly Premium payment mode.</p> <p>The applicable Modal Factor for six monthly Premium Payment mode is 0.5119, for quarterly Premium payment mode is 0.2590 and for monthly Premium payment mode is 0.0870.</p>
Nominee	The person nominated by you to receive the proceeds or the benefits in case of the Life Assured's demise during the Policy Term
Paid-Up Mode	<p>Under this Policy, if we have received all the due Premiums from you for the first 2 (Two) years for Premium Paying Term less than 10 years or 3 (Three) Policy Years for Premium Paying Term of 10 years or more then, this Policy will not terminate.</p> <p>A Policy under the Paid-Up Mode will continue with paid-up benefits in accordance with Part C</p>
Policy	This IndiaFirst Life Cash Back Plan
Policy Anniversary	The annual anniversary of the Policy Commencement Date
Policy Commencement Date	The date on which this Policy is issued by us
Policy Document	This document which includes the Policy wording (as may be changed/ modified by us subject to receipt of prior approval of the Regulatory Authority, from time to time), the Proposal Form, Annexures, the Policy Schedule, any tables, information and documents which form a part of this Policy. This Policy Document includes the entire contract of insurance between you and us.
Policy Schedule	The schedule attached to this Policy as Annexure A and if we have issued a revised Policy Schedule, then, such revised Policy Schedule
Policy Term	The period which starts on the Policy Commencement Date and ends on the Maturity Date
Policy Year	<p>A period of 12 (Twelve) consecutive months starting from the Policy Commencement Date and ending on the day immediately preceding its annual anniversary and each subsequent period of 12 (Twelve) consecutive months thereafter during the Policy Term.</p> <p>Example: If the Policy Commencement Date is December 18, 2014, then, the first Policy Year will be December 18, 2014 to December 17, 2015.</p>
Premium Paying Term	The period during which you need to pay your Premiums to us for securing the benefits under this Policy. Your Premium Paying Term is specified in the Policy Schedule.
Proposal Form	The application/ proposal form completed and submitted by you based on which we have issued this Policy to you.
Risk Commencement Date	The date on which the insurance coverage starts under this Policy. This is specified in the Policy Schedule
Regulatory Authority	The Insurance Regulatory and Development Authority or such other



	authority or authorities, as may be designated/ appointed under the applicable laws and regulations as having the authority to oversee and regulate life insurance business in India
Revival	Revival is the process of restoring the benefits under the Policy which are otherwise not available due to the nonpayment of premiums on due dates, resulting in the Policy getting lapsed
Revival Period	The period of 2 (Two) consecutive years from the date of first nonpayment of premium during which you can pay the due unpaid Premiums along with interest to us and comply with the conditions specified in Part D, as the case may be, for reviving the Policy
Special Surrender Value	The Special Surrender Value will be used by us for determining the Surrender Value payable under this Policy upon Surrender of this Policy.
Special Surrender Value Factors	The factors on the basis of which the Special Surrender Value is determined by us. These factors are not guaranteed and are determined by us from time to time, subject to receipt of prior approval of the Regulatory Authority.
Sum Assured	It is the guaranteed amount payable during the policy term and based on which the premium has been calculated while applying for the policy.  This is also the amount based on which the Survival Benefit and the Maturity Benefit has been defined as per Part C.
Surrender	Termination or cancellation of this Policy prior to the Maturity Date.
Surrender Value	The amount payable by us on Surrender of this Policy before the Maturity Date, which is higher of the Guaranteed Surrender Value or the Special Surrender Value
Survival Benefit	This is the guaranteed amount, as mentioned in Policy Schedule will be payable to the Life Assured on survival at specific events mentioned in Part C
We or Us or Our or Insurer or Company	IndiaFirst Life Insurance Company Limited
You or Your or Policyholder or Proposer	The person named as the Policyholder in the Policy Schedule, who has taken this Policy from us. You may or may not be the Life Assured under this Policy.

## PART C

### 2. Interpretations

- i. This Policy is divided into numbered sections for ease of reference and reading only

- ii. Except as otherwise stated, these divisions and the corresponding section headings do not limit the Policy or its interpretation in any way
- iii. Words of one gender will include the other gender and the singular will include the plural and vice versa, unless the context otherwise requires
- iv. Days mean calendar days, unless stated otherwise
- v. Reference to any statutory enactment includes any subsequent amendment to that statutory enactment
- vi. Please refer to the Policy Schedule for understanding the benefits payable, Premium payable, due dates for payment of Premium and other terms as mentioned in the below terms and conditions of this Policy

### 3. Executive Summary

#### Key Features

- i. IndiaFirst Life Cash Back Plan is a non-participating, non-linked, money back plan, available on a Limited Premium basis
- ii. Guaranteed Survival Benefit i.e 20% of the Sum Assured on Maturity will become payable to the Life Assured at regular intervals based on the policy
- iii. The Guaranteed Maturity Benefit i.e. 60% of the Sum Assured on Maturity along with Guaranteed Additions will become payable to the Life Assured provided the Life Assured is alive on the Maturity Date and all due Premiums are paid to us.
- iv. The policy offers Guaranteed Death Benefit equal to the sum of Sum Assured on death and guaranteed addition, if any till date of death where sum assured on death is defined as higher of 10 times of annualized premium or 105% of all premiums paid as on date of death or guaranteed sum assured on maturity. Annualized premium is the annual premium excluding modal factor, extra premium and rider premium, if any.
- v. Enjoy tax benefits on the Premium you invest under Section 80C of the Income Tax Act and survival or maturity benefits under Section 10(10D) of the Income Tax Act

### 4. Benefits Payable under this Policy

#### a. Death Benefit

Upon the Life Assured's death on or after the Risk Commencement Date but before the Maturity Date, then, the Death Benefit equal to the sum of Sum Assured on death and guaranteed addition, if any till date of death where Sum Assured on death is defined as:

- i. Higher of 10 times of annualized premium or 105% of all premiums paid as on date of death or guaranteed sum assured on maturity. Annualized premium is the annual premium excluding modal factor, extra premium and rider premium, if any. ; and
- ii. Guaranteed Additions till date of death, if any

Subject to Sections 8, 9 and 18, the aforesaid death benefit will become payable to the Nominee/ Appointee/ legal heir (as applicable), irrespective of Survival Benefits already paid, provided this Policy is in force and we have received the due Premiums.

#### b. Maturity Benefit

If the Life Assured is alive till the Maturity Date, then, the following benefits become payable:

- i. Guaranteed Maturity Benefit i.e 60% of the Sum Assured on maturity;
- ii. Guaranteed Additions, if any, till Maturity

Subject to Sections 8, 9 and 18, the aforesaid Maturity Benefit will become payable to the Policyholder at the end of the Policy Term, provided this Policy is in force and we have received the due Premiums.

#### c. Survival Benefit

If the Life Assured is alive till the Maturity Date, Survival Benefit will become payable to the Life

Assured provided this Policy is in force and we have received the due Premiums. The payout will depend upon the Policy Term as shown below:

<b>Payout Year / Policy Term</b>	<b>9 Years</b>	<b>12 Years</b>	<b>15 Years</b>
3	20% of Sum Assured at Maturity	-	-
4	-	20% of Sum Assured at Maturity	-
5	-	-	20% of Sum Assured at Maturity
6	20% of Sum Assured at Maturity	-	-
8	-	20% of Sum Assured at Maturity	-
10	-	-	20% of Sum Assured at Maturity

In case the policy is in paid up or in a lapse status, Survival Benefit will not be in applicable under the policy. However, in case you revive the policy within the revival period as mentioned in Part C, you will receive the due Survival Benefit as mentioned in the table above without any interest.

**d. Rider Benefits**

There are no rider benefits with this Policy.

**5. Paid-Up Benefits**

Your Policy will not terminate and will continue under Paid-Up Mode, even if you are unable to pay the future due Premiums. In case, you have paid all the premiums, then the policy is in fully paid – up status with all the benefits in force, else the policy becomes partly paid– up, where the benefits are mentioned below. This benefit is however subject to the condition that you have paid all your Premiums for the first 2 (Two) Policy Years for a Premium Payment Term of less than 10 years and 3 (Three) Policy Years for a Premium Payment Term of 10 years or more. The paid-up benefits are as follows:

**a. Death Benefit**

Upon the Life Assured's death on or after the Risk Commencement Date but before the Maturity Date, the following benefits become payable:

- i. Higher of (10 times Annualized Premium or Sum Assured at Maturity) \* Number of Premiums Paid / Number of Premiums Payable ; and
- ii. Guaranteed Additions, if any till the date of paid up.

Subject to Sections 9, 10 and 18, the aforesaid death benefit will become payable to the Nominee/ Appointee/ legal heir (as applicable) as specified in Part C.

**b. Maturity Benefit**

If the Life Assured is alive till the Maturity Date, the following benefits become payable:

- i. Sum Assured at Maturity \* Number of Premiums Paid / Number of Premiums Payable; and
- ii. Guaranteed Additions if any, till the date of paid-up ;
- iii. Less Survival Benefit paid, if any.

Subject to Sections 9, 10 and 18, the aforesaid maturity benefit will become payable to the Life Assured.

#### 6. **Guaranteed Additions**

- a. Guaranteed Additions will become payable under the policy at the Maturity Date or death whichever is earlier. The additions will depend upon the policy term and will be calculated as mentioned below:

<b>Policy Term</b>	<b>Rate of Guaranteed Addition as % of Annualized Premium at every policy year end</b>
9 years	5% of Annual Premium
12 years	6% of Annual Premium
15 years	7% of Annual Premium

If the Life Assured's death occurs during the Policy Term, only the accumulated Guaranteed Additions, till the date of death of the Life Assured will become payable.

However, if the Policy is under Paid-Up Mode, no future Guaranteed Additions will be added to the Paid Up Value payable on Maturity Benefit, as the case may be.

#### 7. **Missing Your Premium**

- a. A grace period of one month but not less than 30 days shall be allowed for premium payment frequency of yearly or six monthly or quarterly and 15 days for premium payment frequency of monthly. If the premium is not paid before the expiry of the days of grace, the Policy lapses
- b. In case of death of the life assured during this Grace Period death benefit will be paid to the nominee/appointee/legal heir after deducting due premiums till date of death.

#### 8. **Surrender Benefit**

- a. You may Surrender this Policy during the Policy Term, by submitting a written request to us any time. However, life insurance is a long term investment. You get the best results from your Policy only when you invest regularly and hold this Policy for a long term. Surrendering your Policy during the Policy Term breaks your security cover that helps you face uncertainties of life as well as meet your future needs.
- b. Please remember, you cannot revive your Policy once it is surrendered.
- c. Policy will acquire early termination value after completion of one policy year provided at least one full year's premium is paid and lapsed before acquiring any paid-up value.
- d. **Early Termination Value:**
  - i. Early termination value will be paid when the policy is terminated by the policyholder or on the completion of revival period or on death whichever is earlier.

- ii. Early termination value will be sum of total premiums paid multiplied by early termination factor applicable for total premium paid plus total guaranteed addition, if any multiplied by early termination factor applicable for total guaranteed addition.
- iii. The early termination factors are given in the table below.

Early Termination factor applicable for total premiums paid			
No. of Years Premium paid at the time of Surrender	Policy Term: 9 Years	Policy Term: 12 Years	Policy Term: 15 Years
	Premium Paying Term: 5Years	Premium Paying Term: 7Years	Premium Paying Term: 10Years
1	15%	15%	7.50%
2	NA	NA	15%

Early Termination factor applicable for total Guaranteed Addition			
No. of Years Premium paid at the time of Surrender	Policy Term: 9 Years	Policy Term: 12 Years	Policy Term: 15 Years
	Premium Paying Term: 5Years	Premium Paying Term: 7Years	Premium Paying Term: 10Years
1	3%	2%	2%
2	NA	NA	4%

- e. The policy can be surrendered for an immediate cash any time after acquiring the paid-up value.
- f. The product pays a surrender value, if the policy holder surrenders the policy any time during the policy term after payment of 2 and 3 full years' premium provided premium paying term is 5 or 7 years and 10 years respectively.
- g. The Surrender Value payable will be the higher of the Guaranteed Surrender Value or the Special Surrender Value, provided this Policy has acquired the Surrender Value.
- h. **Guaranteed Surrender Value**

The Guaranteed Surrender Value is the sum of the guaranteed surrender value of the total Premiums paid and the Guaranteed Surrender Value of the accumulated Guaranteed Additions.

Guaranteed Surrender Value of the total Premiums paid = Total Premiums (excluding applicable taxes and extra and rider premium, if any) received by us \* the guaranteed surrender value factors (as per the table below):

GSV Factor applicable for Total Premium paid			
No. of Years	Policy Term: 9 Years	Policy Term: 12 Years	Policy Term: 15 Years

Premium paid at the time of Surrender	Premium Paying Term: 5 Years	Premium Paying Term: 7 Years	Premium Paying Term: 10 Years
1	NA	NA	NA
2	30%	30%	NA
3	30%	30%	30%
4	50%	50%	50%
5	50%	50%	50%
6	50%	50%	50%
7	50%	50%	50%
8	90%	60%	56%
9	90%	70%	61%
10	NA	80%	67%
11	NA	90%	73%
12	NA	90%	79%
13	NA	NA	84%
14	NA	NA	90%
15	NA	NA	90%

The Guaranteed Surrender Value of the accumulated Guaranteed Additions = Accumulated Guaranteed Additions \* the Guaranteed Surrender Value factors (as per the table below).

<b>GSV Factor applicable for Guaranteed Addition paid</b>			
No. of Years Premium paid at the time of Surrender	Policy Term: 9 Years	Policy Term: 12 Years	Policy Term: 15 Years
	Premium Paying Term: 5Years	Premium Paying Term: 7Years	Premium Paying Term: 10Years
1	NA	NA	NA
2	6%	4%	NA
3	9%	7%	5%
4	12%	9%	7%
5	16%	12%	9%
6	19%	14%	11%
7	23%	17%	13%
8	26%	19%	15%
9	30%	22%	17%
10	NA	24%	19%
11	NA	27%	21%
12	NA	30%	23%
13	NA	NA	26%
14	NA	NA	28%

15	NA	NA	30%
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**i. Special Surrender Value**

Special Surrender Value = (Sum Assured at Maturity \* Number of Premiums Paid / Number of Premiums Payable plus Guaranteed Additions if any, till the date of paid-up ) \* Special Surrender Value Factors less Survival Benefit paid, if any .

The Special Surrender Value Factors will be determined by us from time to time.

**9. In the Event of Death of the Policyholder**

- a. In case of the Policyholder's death during the Policy Term while the Life Assured is still a minor on such date, then, the surviving parent or the legal guardian who has an insurable interest on the life of the minor Life Assured will become the Policyholder.
- b. However, if the Policy has acquired a Surrender Value, then, this Policy will continue as a Policy under Paid-Up Mode.
- c. The Life Assured (if minor) on attainment of the Age of 18 (Eighteen) years, will automatically become the Policyholder under this Policy.
- d. **Under this Policy you will get at least non-zero positive return at maturity considering the survival benefits in absolute terms.**

**10. Payment of Benefits**

- a. The death benefit under this Policy shall be payable to the Nominee/ the Appointee/ legal heirs/ Assignee/ Person as directed by a court of competent jurisdiction.
- b. The maturity benefit payable under this Policy shall be payable to the Policyholder.
- c. All benefits including the Guaranteed Maturity Benefit or Guaranteed Death Benefit or Survival Benefit and other sums, if any, under this Policy, will only be paid in India and in Indian Rupees.
- d. Payment of the Guaranteed Death Benefit to a person specified in Part C or the Guaranteed Maturity Benefit to the Policyholder, shall constitute a good, valid and sufficient discharge of our liability under this Policy.

**PART D**

**11. Premium Payment**

- a. Limited Premiums can be paid to us either by monthly/ quarterly /six monthly/ yearly payment mode, as selected by you in the Proposal Form. The Premiums should be paid either on due dates or within one month of due dates to avoid any lapsation.

**12. Reviving your Lapsed Policy**

- a. You may revive the lapsed Policy within 2 (Two) consecutive years from the due date of first unpaid Premium but before the Maturity Date by:
  - i. Submitting a written request for revival of the Policy;

ii. Paying all unpaid due Premiums along with interest; and  
Providing a declaration of good health and undergoing a medical examination, if needed. The underwriting / medicals, if any will be as per Board approved Underwriting policy.

- b. A lapsed Policy will only be revived along with all its benefits when we issue a written endorsement to you in accordance with our board approved underwriting policy. We have the right to refuse the revival of the Policy as per our board approved underwriting policy.
- c. You will receive the due Survival Benefit only, if any as mentioned in Part C, in case You revive the Policy within a period of 2 (Two) years from the due date of first unpaid premium. Survival Benefit will not be paid in case the policy is in paid up or lapse status.
- d. The Policy will terminate and you will not be entitled to receive any benefits, if the Policy is lapsed before acquiring any Paid-Up value and not revived till the expiry of the revival period.

**13. Free Look Period**

- a. You can cancel this Policy if you disagree with any of the terms and conditions of this Policy within the first 15 (Fifteen) days of receipt of your Policy document. In case you have bought this policy through distance marketing or electronic mode, you may cancel the Policy within 30 (Thirty) days from the date of receipt of your Policy document. You will need to send us the original Policy Document and a written request stating the reasons for cancellation, post which we will refund your Premium after deducting the pro rata risk Premium, stamp duty and charges for medical examination, if any.

**14. Loan**

- a. No loans are offered under the Policy.

**PART E**

- 15. **Charges:** This is a non linked, no participating, money back endowment plan. There are no charges under this policy. However, the premium amount payable under the policy is calculated on the basis of Sum Assured on maturity opted under the policy on inception. The premium amount applicable under the policy is mentioned in the Policy Schedule.
- 16. **Revival Charges:** There are no Revival Charges applicable under this policy. Under the revival, due premium has to be paid along with interest.
- 17. **Goods and Service Tax:** Goods and Service Tax will be applicable on the Premium separately as per Tax Laws

**PART F**

**18. Nomination**

**a. Appointing a Nominee to Receive the Death Benefit**

Upon the death of the Life Assured, the death benefit shall be payable to the person nominated as Nominee by you in the Proposal Form and specified in the Policy Schedule. Nomination should be in accordance with provisions of sec 39 of the Insurance Act 1938, as amended from time to time.



### **If the Nominee is a Minor**

If the Nominee is a minor, then, you may appoint an Appointee to receive and hold the death benefits for the benefit of the Nominee until the Nominee attains the age of 18 (Eighteen) years.

#### **b. Making/ Changing a Nomination**

You can also nominate a person or change a nomination at any time during the Policy Term and while this Policy is in force, by submitting a written request to us. The nomination or change in nomination will become effective only after it is recorded by us in accordance with Section 39 of the Insurance Act, as amended from time to time.

#### **c. Our Liability in a Nomination**

In accepting or recording a nomination or a change of nomination, we do not accept any responsibility or express any opinion as to its validity or legality.

### **19. Assignment**

#### **a. Assignment of the Policy**

You may assign this Policy by making an endorsement on the Policy itself or through a separate instrument in accordance with provisions of sec 38 of the Insurance Act 1938, as amended from time to time. (Simplified version of the provisions of Section 38 is enclosed in Annexure – 1 for reference). In either case, you should submit a written request to us requesting for registration of the assignment. Any assignment will automatically cancel any nomination made by you except in case of any assignment made by you in our favour in accordance with Section 39 of the Insurance Act as amended from time to time.

Any assignment made by you under this Policy will become effective only after it is recorded by us. Please note assignment is not permitted, if this Policy has been procured under the Married Women's property Act, 1874.

### **20. Making a Death Claim**

#### **a. Steps involved in making a death claim**

In order to process a death claim under this Policy, we will need a written intimation, upon the death of the Life Assured during the Policy Term. This is the first step towards processing your death claim. The written intimation should also be accompanied with all the required documents as mentioned below:

- Proof of Age of the Life Assured, if the Age of the Life Assured has not been admitted by us
- Claimant's statement and claim intimation form
- Certificate of death issued under section 12/17 of registration of Births and Deaths Act 1969
- Copies of First Information Report, post mortem report, duly attested by the police (only in case of unnatural death of the Life Assured including accidental death etc.)
- Hospitalization documents including discharge summary, all investigation reports (only in case the Life Assured was treated for any illness related to the cause of death)
- Original Policy document
- A copy of photo-identity proof of the claimant and documents establishing the rights of claimant (e.g. driving license, PAN card, passport, Voter ID card etc.)
- Copy of Bank Pass Book of Nominee/Claimant along with Cancelled cheque
- Any other document or information that we may need for validating and processing the death

claim

## 21. Suicide Exclusion

You are not entitled to receive any benefits under this Policy, if the Life Assured, whether sane or insane, commits suicide within 12 (Twelve) months from the Date of commencement of risk, we will pay 80% of the total premium paid to the nominee/ appointee/ legal heir. It will not include the insured benefits.

If the life assured commits suicide within 12 months from the date of revival/ re-instatement, the benefit payable will be equal to the higher of surrender value or 80% of total premium paid or from the date of revival of this Policy.

## 22. Policy Ceases/ Ends/ Terminates

22.1. This Policy will cease immediately and automatically on the happening of the earliest of any of the following:

- i. on the date of payment of the death benefit upon the death of the Life Assured; or
- ii. on the date of intimation of rejection of claim by us; or
- iii. on the date of payment of Surrender Value of this Policy; or
- iv. on the payment of Maturity benefit; or
- v. on the date of receipt of free look request in accordance with Part D; or
- vi. on the expiry of the revival period provided we have not received the due unpaid regular Premiums along with interest from you till the expiry of such period and this Policy is not under the Paid-Up Mode.

## 23. Change of Address

23.1. You are required to inform us in writing, about any change in your/ Nominee's address with address proof. This will ensure that our correspondence reaches you/ the Nominee without any delay. We will not be liable on account of your failure to up-date your current address in our records or registering an address with us which is incorrect.

## 24. Disclosures

### 24.1. Misrepresentation/Fraudulent Disclosures

Fraud, Misrepresentation and forfeiture would be dealt with in accordance with provisions of Sec 45 of the Insurance Act 1938, as amended from time to time

#### **Section 45 of Insurance Act, 1938 as amended by Insurance Laws (Amendment) Act, 2015:**

- No policy of life insurance shall be called in question on any ground whatsoever after the expiry of three years from the date of the policy, i.e., from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later.
- A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival, of the policy or the date of the rider to the policy, whichever is later, on the ground of fraud: Provided that the insurer shall

have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision is based.

- Notwithstanding anything contained in sub-section (2), no insurer shall repudiate a life insurance policy on the ground of fraud if the insured can prove that the mis-statement of or suppression of a material fact was true to the best of his knowledge and belief or that there was no deliberate intention to suppress the fact or that such mis-statement of or suppression of a material fact are within the knowledge of the insurer: Provided that in case of fraud, the onus of disproving lies upon the beneficiaries, in case the policyholder is not alive.

- A policy of life insurance may be called in question at any time within three years from the date of issuance of the policy or the date of commencement of risk or the date of revival of the policy or the date of the rider to the policy, whichever is later, on the ground that any statement of or suppression of a fact material to the expectancy of the life of the insured was incorrectly made in the proposal or other document on the basis of which the policy was issued or revived or rider issued: Provided that the insurer shall have to communicate in writing to the insured or the legal representatives or nominees or assignees of the insured the grounds and materials on which such decision to repudiate the policy of life insurance is based: Provided further that in case of repudiation of the policy on the ground of misstatement or suppression of a material fact, and not on the ground of fraud, the premiums collected on the policy till the date of repudiation shall be paid to the insured or the legal representatives or nominees or assignees of the insured within a period of ninety days from the date of such repudiation.

- Nothing in this section shall prevent the insurer from calling for proof of age at any time if he is entitled to do so, and no policy shall be deemed to be called in question merely because the terms of the policy are adjusted on subsequent proof that the age of the life insured was incorrectly stated in the proposal.

#### **24.2. Prohibition of Rebate: Section 41 of the Insurance Act as amended from time to time**

- No person shall allow or offer to allow, either directly or indirectly, as an inducement to any person to take or renew or continue an insurance in respect of any kind of risk relating to lives or property in India, any rebate of the whole or part of the commission payable or any rebate of the premium shown on the policy, nor shall any person taking out or renewing or continuing a policy accept any rebate, except such rebate as may be allowed in accordance with the published prospectus or tables of the insurer.

Provided that acceptance by an insurance agent of commission in connection with a policy of life insurance taken out by himself on his own life shall not be deemed to be acceptance of a rebate of premium within the meaning of this sub-section if at the time of such acceptance the insurance agent satisfies the prescribed conditions establishing that he is a bonafide insurance agent employed by the insurer.

- Any person making default in complying with the provisions of this section shall be liable for a penalty which may extend to ten lakh rupees. This is however subject to change from time to time as per current laws.

#### **24.3 Right to Revise/ Delete/ Alter the Terms and Conditions of this Policy**

We may revise, delete and/ or alter any of the terms and conditions of this Policy subject to receipt of the prior approval of the Regulatory Authority. We will intimate you by sending a prior written notice of 30 (Thirty) days, before revising, deleting and/or altering any of the terms and conditions of this Policy.

#### **25. Loss of Policy Document**

25.1. If the Policy document is lost or misplaced, you should submit to us a written request stating the fact and the reason for the loss. If we are satisfied that the Policy document is lost or misplaced, then, we will issue you a duplicate Policy document. Upon the issue of the duplicate Policy document, the original Policy document immediately and automatically ceases to have any validity.

25.2. You agree to indemnify us and hold us free and harmless from any costs, expenses, claims, awards or judgments arising out of or in relation to the original Policy document.

## **26. Electronic Transactions**

26.1. You or the Life Assured shall always adhere to and comply with all our terms and conditions in relation to electronic transactions and will constitute a legally binding and valid transaction.

26.2. Such electronic transactions will include any transactions effected by you through internet, teleservice operations, short messaging services, electronic data interchange, call centres, or by means of electronic automated machines or through other means of telecommunications, established by us or on our behalf for and in relation to this Policy or our other products and services.

## **27. Force Majeure**

27.1. If due to any act of God or State, strike, lock out, legislation or restriction by any government or any other authority or any other circumstances which are beyond our control, which restricts performance of our obligations under this Policy, then, this Policy will be wholly or partially suspended during the continuance of such force majeure conditions with the prior approval of IRDAI.

27.2. Once the force majeure conditions ceases to exist, then, we will resume our obligations under this Policy for such period during which the force majeure conditions existed.

## **28. Issuance of Notices**

28.1. We also have the discretion to issue either individual notices to you or to publish general notices on our website [www.indiafirstlife.com](http://www.indiafirstlife.com) in relation to this Policy and/or for services in relation to the same.

## **29. Taxes**

29.1. Under this Policy, we will deduct the applicable taxes in accordance with the applicable provisions of Indian tax laws. Any Premium and benefit payable under this Policy is subject to applicable taxes, levies, cess, etc, which shall always be paid by you. You are liable to pay all applicable taxes, levies, cess etc. as levied by the Government/ statutory authorities from time to time.

29.2. You should consult your tax advisor for understanding the tax benefits and liabilities under this Policy. We do not accept any responsibility or express any opinion as to the validity or legality of tax benefits or liabilities as may be applicable to you.

## **30. Governing Law and Jurisdiction**

All claims, disputes or differences arising under or in connection with this Policy will be governed by and construed in accordance with Indian laws and shall be subject to the jurisdiction of the Indian Courts.

**31. Turn Around Time for various servicing request and claims processing are as mentioned below:**

<b>Policy Servicing TAT's</b>	
Full Surrender	15 Days
Freelook Cancellation	15 Days
Request for Refund of Proposal Deposit	15 days

Refund of outstanding proposal deposit	15 days
<b>Maturity/Survival/Death Claims</b>	
Processing of Maturity claim / penal interest not paid	Due Date
Raising claim requirements after lodging the Death claim	15 Days
Death claim decision without investigation requirement	30 Days
Death claim decision with Investigation requirement	120 Days

## PART G

### 32. Grievance Redressal

32.1 You may contact us at any of the following touch points in case of any grievance or complaint:

Customer Care  
IndiaFirst Life Insurance Company Ltd.  
301, 'B' Wing, The Qube,  
Infinity Park, Dindoshi - Film City Road,  
Malad (East),  
Mumbai - 400 097  
Contact No.: 1800 209 8700  
Email id: customer.first@indiafirstlife.com

- a. A written communication giving reasons of either redressing or rejecting the grievance/ complaint will be sent to you within 14 (Fourteen) days from the date of receipt of the grievance/ complaint. In case We don't receive a revert from You within 8 weeks from the date of Your receipt of Our response, We will treat the complaint as closed.

32.2 However, if you are not satisfied with our resolution provided or have not received any response within 14 (Fourteen) days, then, you may email us at [grievance.redressal@indiafirstlife.com](mailto:grievance.redressal@indiafirstlife.com) or write to our 'Grievance Officer' at the above mentioned address. An acknowledgment to all grievances/ complaints received will be sent within 3 (Three) working days of receipt of the complaint/grievance. If you are not satisfied with the response or do not receive a response from us within 15 days, you may approach the Grievance Cell of the Insurance Regulatory and Development Authority of India (IRDAI) on the following contact details:

IRDAI Grievance Call Centre (IGCC) TOLL FREE NO:155255  
Email ID: [complaints@irda.gov.in](mailto:complaints@irda.gov.in)

You can also register your complaint online at <http://www.igms.irda.gov.in/>  
Address for communication for complaints by fax/paper:  
Consumer Affairs Department  
Insurance Regulatory and Development Authority of India  
9th floor, United India Towers, Basheerbagh  
Hyderabad – 500 029, Telangana

Fax No: 91- 40 – 6678 9768"

32.3 If you are not satisfied with our decision/ resolution, and if your grievance is related to the below mentioned issues, then, you may approach the nearest Ombudsman. The list of Ombudsmen is attached as Annexure B. The Ombudsman may receive complaints : under Rule 13 of Insurance Ombudsman Rules, 2017 ("Rules") relating to:

- i. Delay in settlement of claims, beyond the time specified in the regulations, framed under the Insurance Regulatory and Development Authority Act, 1999;
- ii. any partial or total repudiation of claims by the life insurer, general insurer or health insurer;
- iii. disputes over premium paid or payable in terms of insurance policy;
- iv. misrepresentation of policy terms and conditions at any time in the policy document or policy contract;

- v. legal construction of insurance policies in so far as the dispute relates to claim;
- vi. policy servicing related grievances against insurers and their agents and intermediaries;
- vii. issuance of life insurance policy, general insurance policy including health insurance policy which is not in conformity with the proposal form submitted by the proposer;
- viii. non issuance of insurance policy after receipt of premium in life insurance and general insurance including health insurance; and

any other matter resulting from the violation of provisions of the Insurance Act, 1938 or the regulations, circulars, guidelines or instructions issued by IRDAI from time to time or the terms and conditions of the policy contract, in so far as they relate to issues mentioned in clauses (I) to (viii) above.

The complaint should be made in writing and the same should be duly signed by the complainant or by his legal heirs, nominee or assignee with full details of the complaint and the contact information of the complainant.

As per provision 14 of the Insurance Ombudsman Rules, 2017, the complaint to the Ombudsman can be made by you or the complainant, within a period of 1 (One) year from the date of rejection of the grievance by Us or after receipt of decision which is not to your satisfaction or after expiry of one month from the date of sending representation to Us if We fail to furnish reply to You provided the same dispute is not already decided by or pending before or disposed of by any court or consumer forum or arbitrator.

## Annexure B – List of Ombudsmen

Office of the Ombudsman	Contact Details	Areas of Jurisdiction
Ahmedabad	Office of the Insurance Ombudsman, 2nd floor, Ambica House, Near C.U. Shah College, 5, Navyug Colony, Ashram Road, <b>AHMEDABAD – 380 014.</b> Tel.: 079 - 27546150 / 27546139, Fax: 079 - 27546142 Email: <a href="mailto:bimalokpal.ahmedabad@gbic.co.in">bimalokpal.ahmedabad@gbic.co.in</a>	Gujarat, Dadra & Nagar Haveli, Daman and Diu
Bengaluru	Office of the Insurance Ombudsman, Jeevan Soudha Building, PID No. 57-27-N-19 Ground Floor, 19/19, 24th Main Road, JP Nagar, 1st Phase, <b>BENGALURU – 560 078.</b> Tel.: 080 - 26652048 / 26652049 Email: <a href="mailto:bimalokpal.bengaluru@gbic.co.in">bimalokpal.bengaluru@gbic.co.in</a>	Karnataka
Bhopal	Office of the Insurance Ombudsman, Janak Vihar Complex, 2nd Floor, 6, Malviya Nagar, Opp. Airtel Office, Near New Market, <b>BHOPAL – 462 003.</b> Tel.: 0755 - 2769201 / 2769202, Fax: 0755 - 2769203 Email: <a href="mailto:bimalokpal.bhopal@gbic.co.in">bimalokpal.bhopal@gbic.co.in</a>	Madhya Pradesh & Chhattisgarh
Bhubaneshwar	Office of the Insurance Ombudsman, 62, Forest park, <b>BHUBNESHWAR – 751 009.</b> Tel.: 0674 - 2596461 / 2596455, Fax: 0674 - 2596429 Email: <a href="mailto:bimalokpal.bhubaneswar@gbic.co.in">bimalokpal.bhubaneswar@gbic.co.in</a>	Odisha
Chandigarh	Office of the Insurance Ombudsman, S.C.O. No. 101, 102 & 103, 2nd Floor, Batra Building, Sector 17 – D, <b>CHANDIGARH – 160 017.</b> Tel.: 0172 - 2706196 / 2706468, Fax: 0172 - 2708274 Email: <a href="mailto:bimalokpal.chandigarh@gbic.co.in">bimalokpal.chandigarh@gbic.co.in</a>	Punjab, Haryana, Himachal Pradesh, Jammu & Kashmir, Chandigarh
Chennai	Office of the Insurance Ombudsman, Fatima Akhtar Court, 4th Floor, 453, Anna Salai, Teynampet, <b>CHENNAI – 600 018.</b> Tel.: 044 - 24333668 / 24335284, Fax: 044 - 24333664 Email: <a href="mailto:bimalokpal.chennai@gbic.co.in">bimalokpal.chennai@gbic.co.in</a>	Tamil Nadu, –Pondicherry Town and Karaikal (which are part of Pondicherry)
New Delhi	Office of the Insurance Ombudsman, 2/2 A, Universal Insurance Building, Asaf Ali Road, <b>NEW DELHI – 110 002.</b> Tel.: 011 - 23239633 / 23237532, Fax: 011 - 23230858 Email: <a href="mailto:bimalokpal.delhi@gbic.co.in">bimalokpal.delhi@gbic.co.in</a>	Delhi
Guwahati	Office of the Insurance Ombudsman, Jeevan Nivesh, 5th Floor, Nr. Panbazar over bridge, S.S. Road, <b>GUWAHATI – 781001, (ASSAM).</b> Tel.: 0361 - 2132204 / 2132205, Fax: 0361 - 2732937 Email: <a href="mailto:bimalokpal.guwahati@gbic.co.in">bimalokpal.guwahati@gbic.co.in</a>	Assam, Meghalaya, Manipur, Mizoram, Arunachal Pradesh, Nagaland and Tripura
Hyderabad	Office of the Insurance Ombudsman, 6-2-46, 1st floor, "Moin Court", Lane Opp. Saleem Function Palace, A. C. Guards, Lakdi-Ka-Pool, <b>HYDERABAD - 500 004.</b> Tel.: 040 - 65504123 / 23312122, Fax: 040 - 23376599 Email: <a href="mailto:bimalokpal.hyderabad@gbic.co.in">bimalokpal.hyderabad@gbic.co.in</a>	Andhra Pradesh, Telangana, Yanam and part of Territory of Pondicherry



Jaipur	Office of the Insurance Ombudsman, Jeevan Nidhi – II Bldg., Gr. Floor, Bhawani Singh Marg, <b>JAIPUR - 302 005.</b> Tel.: 0141 - 2740363 Email: <a href="mailto:Bimalokpal.jaipur@gbic.co.in">Bimalokpal.jaipur@gbic.co.in</a>	Rajasthan
Erankulam	Office of the Insurance Ombudsman, 2nd Floor, Pulinat Bldg., Opp. Cochin Shipyard, M. G. Road, <b>ERNAKULAM - 682 015.</b> Tel.: 0484 - 2358759 / 2359338, Fax: 0484 - 2359336 Email: <a href="mailto:bimalokpal.ernakulam@gbic.co.in">bimalokpal.ernakulam@gbic.co.in</a>	Kerala, Lakshadweep, Mahe – a part of Pondicherry
Kolkata	Office of the Insurance Ombudsman, Hindustan Bldg. Annexe, 4th Floor, 4, C.R. Avenue, <b>KOLKATA - 700 072.</b> Tel.: 033 - 22124339 / 22124340, Fax : 033 - 22124341 Email: <a href="mailto:bimalokpal.kolkata@gbic.co.in">bimalokpal.kolkata@gbic.co.in</a>	West Bengal, Sikkim, Andaman & Nicobar Islands
Lucknow	Office of the Insurance Ombudsman, 6th Floor, Jeevan Bhawan, Phase-II, Nawal Kishore Road, Hazratganj, <b>LUCKNOW - 226 001.</b> Tel.: 0522 - 2231330 / 2231331 Fax: 0522 - 2231310 Email: <a href="mailto:bimalokpal.lucknow@gbic.co.in">bimalokpal.lucknow@gbic.co.in</a>	Districts of Uttar Pradesh : Laitpur, Jhansi, Mahoba, Hamirpur, Banda, Chitrakoot, Allahabad, Mirzapur, Sonbhadra, Fatehpur, Pratapgarh, Jaunpur, Varanasi, Gazipur, Jalaun, Kanpur, Lucknow, Unnao, Sitapur, Lakhimpur, Bahraich, Barabanki, Raebareli, Sravasti, Gonda, Faizabad, Amethi, Kaushambi, Balrampur, Basti, Ambedkarnagar, Sultanpur, Maharajgang, Santkabirnagar, Azamgarh, Kushinagar, Gorkhpur, Deoria, Mau, Ghazipur, Chandauli, Ballia, Sidharathnagar.
Mumbai	Office of the Insurance Ombudsman, 3rd Floor, Jeevan Seva Annexe, S. V. Road, Santacruz (W), <b>MUMBAI - 400 054.</b> Tel.: 022 - 26106552 / 26106960, Fax: 022 - 26106052 Email: <a href="mailto:bimalokpal.mumbai@gbic.co.in">bimalokpal.mumbai@gbic.co.in</a>	Goa, Mumbai Metropolitan Region excluding Navi Mumbai & Thane
Pune	Office of the Insurance Ombudsman, Jeevan Darshan Bldg., 3rd Floor, C.T.S. No.s. 195 to 198, N.C. Kelkar Road, Narayan Peth, <b>PUNE – 411 030.</b> Tel.: 020-41312555 Email: <a href="mailto:bimalokpal.pune@gbic.co.in">bimalokpal.pune@gbic.co.in</a>	Maharashtra, Area of Navi Mumbai and Thane excluding Mumbai Metropolitan Region
Noida	Office of the Insurance Ombudsman, Bhagwan Sahai Palace, 4th Floor, Main Road, Naya Bans, Sector 15, Distt: Gautam Buddh Nagar, <b>UTTAR PRADESH (U.P.) - 201301.</b> Tel.: 0120-2514250 / 2514252 / 2514253 Email: <a href="mailto:bimalokpal.noida@gbic.co.in">bimalokpal.noida@gbic.co.in</a>	State of Uttaranchal and the following Districts of Uttar Pradesh: Agra, Aligarh, Bagpat, Bareilly, Bijnor, Budaun, Bulandshehar, Etah, Kanooj, Mainpuri, Mathura, Meerut, Moradabad, Muzaffarnagar, Oraiyya, Pilibhit, Etawah, Farrukhabad, Firozbad, Gautam Buddh Nagar, Ghaziabad, Hardoi, Shahjahanpur, Hapur, Shamli, Rampur, Kashganj, Sambhal, Amroha, Hathras, Kanshiramnagar, Saharanpur
Patna	Office of the Insurance Ombudsman, 1st Floor, Kalpana Arcade Building, Bazar Samiti Road, Bahadurpur, <b>PATNA - 800 006.</b> Tel.: 0612-2680952 Email: <a href="mailto:bimalokpal.patna@gbic.co.in">bimalokpal.patna@gbic.co.in</a>	Bihar, Jharkhand